



## NEWS RELEASE

For immediate release:  
March 14, 2013

Contact:  
Ashley Jared: 515-725-4934

### **Iowa Finance Authority Awards \$50,000 Grant to Habitat for Humanity of North Central Iowa to Assist in Construction of Two Homes in Mason City**

#### ***State Housing Trust Fund Grant to Advance Affordable Housing in Mason City***

Des Moines, Iowa – The Iowa Finance Authority Board of Directors recently approved a \$50,000 grant to Habitat for Humanity of North Central Iowa to assist in financing the construction of two affordable homes in Mason City. The funding is made available through the State Housing Trust Fund's Project-Based program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The Iowa Finance Authority is proud to partner with Habitat for Humanity of North Central Iowa as well as hundreds of other private and nonprofit organizations who share our mission of advancing affordable housing," said Iowa Finance Authority Executive Director Dave Jamison. "The State Housing Trust Fund grant awarded recently will have a direct impact on two Mason City families by giving them a safe and affordable place to call home – all thanks to partnerships at work."

The partner families will receive financial, home repair, homeownership, and foreclosure prevention education and must also complete the required hours of sweat equity prior to closing on the home. Habitat for Humanity of Iowa will administer the grant.

The State Housing Trust Fund's Project-Based Program has provided more than \$5.4 million in funding to support more than 1,400 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$9.79 in other resources for every dollar of State Housing Trust Fund Project-Based program funding.

*The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.*

# # #